

## TAX LOAD DRIVES MONEY FOR HOMES TO OTHER FIELDS

Chief Supply of Mortgage Money, Big Estates, Put in Bonds.

### OTHERS LIMIT LOANS.

Bankers and Mortgage Specialists Wary of Present Inflated Values.

By Stanley Mitchell.

Complaints from prospective home builders that they cannot borrow any money on mortgage have caused The Evening World to ask bankers and mortgage specialists to explain the lack of money for house building, when apparently there is practically unlimited money for business and Wall Street loans.

Real estate records show that most of the funds loaned on New York City real estate mortgages have come from three sources, savings banks, insurance companies and big private estates like that of the late Mrs. Hetty Green, who had most of her millions invested in mortgages. Borrowers have looked to these three sources for new loans as well as renewals of old loans.

The title insurance companies have been the channels through which most of this money flowed. They usually have been called upon to insure the real estate titles, and in many cases, to insure the interest and principal of the loans.

Justification for the complaints of difficulty in obtaining loans for new houses was admitted by Randall Salisbury, head of the mortgage department of the New York Title Guarantee and Trust Company, who probably has passed on more mortgages than any other person in the city.

"The market is glutted with applications for mortgage loans," Mr. Salisbury said. "We have placed all that we could, and are guaranteeing interest and principal on sound loans, where the borrowers can get individuals to provide the funds."

"Money generally is being drawn into other channels where the return offered is greater than the 8 per cent. offered by a mortgage. Relief given to other branches of financing has been withheld from the real estate market. Restrictive rent laws probably have discouraged investment in housing to some extent, but they have not been the greatest factor of discouragement."

"The loans made have not been made on the basis of present building costs although reasonable allowance has been made for substantial increases in values. The proposal to exempt new dwellings from local taxation for a term of years would be a form of subsidy against present high cost levels, under which we might be able to recommend higher loans, or to make them ourselves if money is forthcoming."

"If the State and Congress will exempt mortgage interest from income tax, and new dwellings be exempted from local taxation, it will be a long step toward solving the housing problem, and with that solution rent profiteering will automatically disappear. Certainly the restrictive laws have been repugnant, although many admit that sharks that broke in with a shoe string have made some regulation necessary, temporarily."

"Added to high costs of building the withdrawal of big estates from mortgage lending has complicated the situation. Unless some new factor in financing is developed we must continue to rely on the savings banks and insurance companies, and hope to tempt the estates back into the market."

### LAW RESTRICTS SAVINGS BANK LOANS.

There has been some criticism of savings banks for diverting their money to other channels than real estate loans. One of the largest mortgage lenders among the savings banks is the Bowers Savings Bank. Henry A. Sobenck, President of this institution, said:

"I have seen nothing to indicate that savings banks and insurance companies have withdrawn from the mortgage business. Speaking only for the Bowers Savings Bank, we are lending as freely as ever, if not more freely than usual."

"Savings banks may lend only 60 per cent. of their appraisal value, and this always is conservative. Present building costs are very high. Even though labor and materials remain at their present levels, costs will come down somewhat through elimination of many extra hazards now involved in building. In lending 60 per cent. of what we figure is a safe valuation, we must lend less than 60 per cent. of actual costs. For this reason it is harder for a house builder to finance his operations than for the builder of a commercial structure. The commercial building venture has the resources of the business bank of it."

"If the savings banks and insurance companies are lending as usual, and there is less housing construction than usual, why is there a shortage of money for mortgages?" Mr. Sobenck was asked.

"Because the big estates, with their millions, have withdrawn from mortgages," Mr. Sobenck replied. "The

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## Rev. John Lillback, Whose Home Was Fired by Reds and Children Whose Lives Were Menaced



REV. JOHN E. LILLBACK

### DROWNED MAN MAY HAVE BEEN AT WORK AS STRIKEBREAKER

Card in Pocket Indicates Coney Island Creek Victim Was B. R. T. Man.

The body of a man, supposed to be a strikebreaker, was found by the police of the Coney Island station at 7 o'clock this morning in Coney Island Creek at the foot of West 15th Street. No marks of violence were discovered on the body.

An identification slip on the clothing read: "William, Osterhaut, 2321 South 15th Avenue, Closter, Ill." A pay envelope of the B. R. T. was also found bearing the name, William Howard, employed at the 55th Street depot.

The depot has been one of the points of disturbance during the strike. William Howard had been employed there as a strikebreaker since Sept. 2.

### MILLER A TOOL, SAYS THOMPSON

Independent Candidate and Running Mate, Bennett, Speak Fro m Auto.

Senator George F. Thompson of Niagara, and Former Senator William L. Bennett of Brooklyn, Independent Republican candidates for the nomination for Governor and Lieutenant-Governor, addressed a crowd from automobiles at Borough Hall, Brooklyn, this afternoon. The automobiles carried banners reading "Vote for Thompson and Bennett at the Primaries."

Senator Thompson played Justice Nathan L. Miller, party candidate for the Governorship, as a representative of the moneyed interests and charges his selection was due to influence of the Crucible Steel Company. If the Republican Party wanted to win it should repudiate Judge Miller, he said. Mr. Bennett made similar charges.

### CONDEMNED MAN DECLINES FEAST

"Prison Fare Good Enough For Me," Says Bojanowski on Eve of Execution.

For the first time in the memory of Sing Sing officials, a prisoner about to be executed has refused to select a special dinner for the night of his execution. Walter Bojanowski, of Buffalo, who killed George Wertz in that city a year and a half ago, is to be executed to-night at 11:30 o'clock. Asked today to select a special menu for his last meal, he declined.

"I don't know how it happened," he said. "The regular prison fare is good enough for me." He even declined cigars or cigarettes.

Bojanowski still asserts his innocence.

### NO DROP IN DIAMONDS.

"Prices Will Be Maintained," Says Controlling Syndicate.

The price of diamonds is not going down—not if the Diamond Syndicate of London, controlling most of the output, can prevent it. The news came to New York to-day in the form of a cablegram to the Jewelers' Circular, a trade publication. The message said: "Diamond Syndicate's policy has always been to maintain prices and there is no intention to depart therefrom."

### KILLED BOY, DIDN'T KNOW IT.

Driver Says He Failed to See Child in Front of Auto Truck.

A six-year-old boy not yet identified was struck and killed at 11:45 o'clock this morning by an auto truck in front of No. 346 Greenwich Street. Abraham Goldstein, No. 1131 West Farms Road, driver of the truck, was arrested on a charge of homicide, he said. "I was driving at moderate speed and did not see the child at all. The first I knew of the accident was when a man on the sidewalk yelled to me to stop."



DAVID B. LILLBACK (4 YEARS)

### ILL TREATED, PRIEST SAYS.

Will Complain to State Department of Experience in Ireland.

The Rev. M. M. English, a priest from Whitehall, Mont., who returned from a visit to Ireland to-day on the Kaiserin Augusta Victoria, told reporters he is going to Washington to protest at the State Department against the treatment he received from English authorities in Ireland.

He said his brother, Patrick, who made the trip with him, was detained and threatened with execution. He says he does not know whether Patrick was shot or not. Father English told a long story of alleged abuse in Ireland. He says his protest will be made as an American citizen.

## CAT WITH AN ORANGE TAIL, COLORED BY STOLEN DYES, SOLVES \$300,000 ROBBERY

Detectives Followed Spotted Feline and Three Alleged Conspirators are Nabbed.

This is the tale of the cat with the Orange Colored Tail which came back with \$300,000 worth of the German indemnity. The story was revealed to-day by Frank Stone, Special Agent of the Department of Justice in charge of New Jersey, following the arrest in Brooklyn of Jacob Widder, treasurer of the Widder Dye & Chemical Company, and in Chicago of Adolph Widder and Samuel Weiss, charged with conspiracy to receive stolen goods.

On July 8 the watchman of the Textile Alliance, Inc., warehouse in Jackson Street, Hoboken, was overpowered by a gang of four men who stole from the place 6,000 pounds of German dyes valued at \$90 a pound and held for the State Department as part of the German indemnity. There were no clues, but a short time afterward a Federal agent saw a black cat with an orange colored tail, also with orange spots on its back.

The agent made up to the cat, clipped a sample of the orange fur, then let the cat go. The orange tailed cat led to a house in River Street, where the Federal agents arrested three men. As there was no evidence, however, they were released, but in heavy bail. The house was under constant surveillance and, acting on information resulting from the watch, other agents in Paterson yesterday held up one of the originally arrested trio as he, with two other men, rode in a touring car accompanying a truck into Paterson. In the truck was found 3,000 pounds of the stolen dye.

Vigorous examination quickly resulted in a jump to Brooklyn, where the other 3,000 pounds were found. The agents arrested George Davis, chemist of the Widder concern, and

later the Widders and Weiss, a salesman. Weiss and Adolph Widder were opening a branch in Chicago.

The Government men explained that when the dyes were stolen they were taken by truck to a farm near Marlborough, N. Y., and then shipped to Brooklyn after a dicker had been made.

As for the orange-tailed cat it is the theory that the thieves took small samples of dye back to the River Street house where it could be shown to the receiver of stolen goods. But the cat stuck his tail in the dye.

### SCHOOL FOR WOMEN VOTERS IN JERSEY

Pupils to Be Taught All the Nice Subtleties of Politics in Two-Day Curriculum.

ASBURY PARK, Sept. 9.—A school of Republican women campaigners at which expert politicians of both sexes will explain to the newly enfranchised just how political campaigns are won will be opened in the Hotel Brunswick here next Wednesday. A two-day program has been arranged by Mrs. E. E. Peckert, Vice Chairman for women voters of the Republican State Committee of New Jersey.

The first session will be open to all women who intend to take any part in the coming campaign and will consist of addresses on campaign methods, blackboard talks on the proper approach to the voters, the model campaign speech, and similar details of the technical business of politics.

## PASTOR CHARGES RADICALS TRIED TO WIPE OUT FAMILY

Home Fired and Gas Turned on After His War on Reds, Says Rev. John Lillback.

For his outspoken condemnation of radicalism and the enemies he feels he has thus made in his neighborhood, the Rev. John E. Lillback, pastor of the Finnish Golgotha Congregational Church, 44th Street, between Seventh and Eighth Avenues, Brooklyn, said to-day that attempts had been made to kill his family by asphyxiation and fire.

"Two attempts were made last Sunday," he said, "which convince me that I can no longer continue alone my fight against the disorderly elements in my neighborhood. Last Sunday, when I returned to my home, No. 1071 48th Street, I found it dark. Neighbors told me that an hour before one of the awnings at my window had been set afire and extinguished just in time to prevent the flames from spreading to the house itself."

"But this was not all. I went in and found that a parlor window had been forced and the gas turned on in the hall, living room, dining room and bathroom. At that time seven of my eleven children were asleep in the house, but the gas had not yet reached their rooms. If the escaping gas had not been discovered I am sure that they would have been asphyxiated in their beds."

"These last efforts at revenge upon me are merely the sequel to many threatening notes I have received of late. This is a Scandinavian neighborhood and a hotbed of Socialism and Bolshevism. During the war I worked on a Draft Board and for that reason I made many bitter enemies about here, and I was the victim of countless slurs for my stand with the Government. Recently a number of attempts have been made to break up my meetings and now come these attacks upon my family. I feel that it is time to call in the aid of the police."

## GAMBLERS REAP BIG HARVESTS IN BASEBALL POOLS

Professionals Operating in Many Cities—Clerks and Office Boys Chief Victims.

The instructions of Judge McDonough of the Chicago Criminal Court to a Grand Jury to investigate the "pernicious business" of selling pools on

baseball games has brought into the light of publicity the fact that professional baseball has become the medium through which professional gamblers are reaping an immense harvest from small fry speculators. Especially in this true in cities where horse racing is not permitted—although New York supports a number of "exchange" or "clearing houses" which specialize in the baseball scores on the blind-pool basis.

Possessing unlimited opportunities for betting on the races, old time New York small fry speculators have paid but casual attention to the baseball pools and the growing ranks of gamblers in baseball scores have been recruited from clerks, office boys, stenographers, messengers, drivers and elevator runners. The pickings have been so soft that one outfit of professional gamblers has laid plans to conduct the blind pool game through t

winter by utilizing the figures showing the daily exchanges of the New York Clearing House.

Thus they could hold not only the present and prospective baseball score speculators, but pick up the race horse gamblers, who generally suspend operations during the winter season. The scheme was to have been started about Sept. 20.

Apparently the expert accountant the gamblers employed to figure out their sure thing made an error, for the plan advanced to old patrons for some time past has been abandoned. Through some inexplicable system of computation the expert outlined a scheme which pledged the gamblers to pay out \$5.00 a week more than they could have taken in on each \$500 pool.

As philanthropy has no part in the

(Continued on Sixteenth Page.)

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